

Caution: DRAFT FORM

This is an advance proof copy of an IRS tax form. It is subject to change and OMB approval before it is officially released. You can check the scheduled release date on our web site (www.irs.ustreas.gov).

If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

**Tax for Children Under Age 14
Who Have Investment Income of More Than \$1,400**
▶ Attach **only** to the child's Form 1040, Form 1040A, or Form 1040NR.
▶ See separate instructions.

OMB No. 1545-0998
2000
Attachment
Sequence No. **33**

Child's name shown on return

Child's social security number

Before you begin: If the child, the parent, or any of the parent's other children under age 14 received capital gain distributions or farm income, see **Pub. 929**, Tax Rules for Children and Dependents. It explains how to figure the child's tax using the **Capital Gain Tax Worksheet** in the Form 1040 or Form 1040A instructions or **Schedule D** or **J** (Form 1040).

A Parent's name (first, initial, and last). **Caution:** See instructions before completing.

B Parent's social security number

C Parent's filing status (check one):

☐ Single ☐ Married filing jointly ☐ Married filing separately ☐ Head of household ☐ Qualifying widow(er)

Part I Child's Net Investment Income

- 1 Enter the child's investment income, such as taxable interest, ordinary dividends, and capital gain distributions. See instructions. If this amount is \$1,400 or less, **stop**; do not file this form.
- 2 If the child **did not** itemize deductions on **Schedule A** (Form 1040 or Form 1040NR), enter \$1,400. If the child **did** itemize deductions, see instructions
- 3 Subtract line 2 from line 1. If the result is zero or less, **stop**; do not complete the rest of this form but **do** attach it to the child's return
- 4 Enter the child's **taxable income** from Form 1040, line 39; Form 1040A, line 25; or Form 1040NR, line 38
- 5 Enter the **smaller** of line 3 or line 4

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Part II Tentative Tax Based on the Tax Rate of the Parent Listed on Line A

- 6 Enter the parent's **taxable income** from Form 1040, line 39; Form 1040A, line 25; Form 1040EZ, line 6; TeleFile Tax Record, line K; Form 1040NR, line 38; or Form 1040NR-EZ, line 14. If less than zero, enter -0-
- Note:** If the total of lines 4 and 6 above is not more than \$43,850, lines 7 through 16 may not have to be completed. For details, see the instructions for line 6.
- 7 Enter the total net investment income, if any, from Forms 8615, line 5, of **all other** children of the parent identified above. **Do not** include the amount from line 5 above
- 8 Add lines 5, 6, and 7
- 9 Enter the tax on line 8 based on the **parent's** filing status. See instructions. If the **Capital Gain Tax Worksheet** or **Schedule D** or **J** (Form 1040) is used to figure the tax, check here ▶ ☐
- 10 Enter the parent's tax from Form 1040, line 40; Form 1040A, line 26, minus any alternative minimum tax; Form 1040EZ, line 10; TeleFile Tax Record, line K; Form 1040NR, line 39; or Form 1040NR-EZ, line 15. If any tax is from **Form 4972** or **8814**, see instructions. If the **Capital Gain Tax Worksheet** or **Schedule D** or **J** (Form 1040) was used to figure the tax, check here ▶ ☐
- 11 Subtract line 10 from line 9 and enter the result. If line 7 is blank, also enter this amount on line 13 and go to **Part III**
- 12a Add lines 5 and 7 **12a**
- b Divide line 5 by line 12a. Enter the result as a decimal (rounded to at least three places)
- 13 Multiply line 11 by line 12b

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12a

12b

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Part III Child's Tax—If lines 4 and 5 above are the same, enter -0- on line 15 and go to line 16.

- 14 Subtract line 5 from line 4 **14**
- 15 Enter the tax on line 14 based on the **child's** filing status. See instructions. If the **Capital Gain Tax Worksheet** or **Schedule D** or **J** (Form 1040) is used to figure the tax, check here ▶ ☐
- 16 Add lines 13 and 15
- 17 Enter the tax on line 4 based on the **child's** filing status. See instructions. If the **Capital Gain Tax Worksheet** or **Schedule D** or **J** (Form 1040) is used to figure the tax, check here ▶ ☐
- 18 Enter the **larger** of line 16 or line 17 here and on Form 1040, line 40; Form 1040A, line 26; or Form 1040NR, line 39

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